Amendments to the Specification:

Please replace the paragraph, beginning at page 13, line 7, with the following rewritten paragraph:

Optimization Algorithm Description

Objective function is:

min/max $NPV_1 = \cancel{\sum_i S_i^1(1+\mathbf{r}_1)^{-d_i^1/365}} \underline{\sum_i S_i^1(1+\mathbf{r}_i^1)^{-d_i^1/365}}$,

subject to:

(1) $m_i^k \le S_i^k \le M_i^k$;

(2) $NPV_1 = p_2 \cdot NPV_2 = \ldots = p_K \cdot NPV_K$;

<u>thus</u>

<u>min/max</u> $\underline{NPV_k} = \underline{\sum_i S_i^k(1+\mathbf{r}_i^k)^{-d_i^k/365}}$;

(3) $\cancel{0 \le d_k^i \le F_k}\ \underline{0 \le d_i^k \le F_k}$ (approach alternative k time frame);

(4) $d_i^k - d_j^k \le D_{ij}^k$ (time relation between task i and task j in project alternative k).

where:

(a) S_i^k are control variables: negative payments or positive receipts for task i in approach alternative k;

(b) m_i^k, M_i^k are constants;

(c) r_i^k are control variables: interest of capitalization for task i in approach alternative k;

(d) $\cancel{p_i \ge 1}\ \underline{p_k \ge 1}$ are control variables that are linking coefficients between different approaches alternatives; $\cancel{i = 2,\ldots,K}\ \underline{k = 2,\ldots,K}$ (the value of *p* is determined according to the reliability of the data and/or risk considerations);

(e) $d_i^k > 0$ are optional control variables: date of task i in approach alternative k, in case that these dates are not fixed;

(f) NPV_k is optimal NPV for approach alternative k,

$k = 1,2,\ldots,K$ is current number of the approach alternative,

K is total number of the approach alternatives.